

**Somerville Retirement Board  
City Hall Annex  
50 Evergreen Avenue  
Somerville, MA 02145-2819**

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*ALEX NOSNIK  
THOMAS ROSS, VICE CHAIRMAN*

*EDWARD F. BEAN, CHAIRMAN  
JOHN M. MEMORY*

**Somerville Retirement Board Seeking Applications for Vacant  
Retirement Board Member Position**

Somerville – The Somerville Retirement Board is seeking applicants to fill the 5<sup>th</sup> Board Member position, which is currently vacant.

The Somerville Retirement Board is responsible for providing retirement allowance benefits for retirees while guiding, protecting, and serving the interests of all members, retirees and their beneficiaries. The Retirement Board performs all duties and functions in a fiduciary manner using the skill, diligence and prudence that a prudent expert would exercise solely in the interest of all of the members, retirees and their beneficiaries. The Somerville Retirement System consists of 1,205 active members and 920 retirees.

The Retirement Board reviews and makes investment manager decisions, without the utilization of an investment consultant, for a \$245m portfolio, while also processing all disability applications. The System is funded by employee/member contributions, the City annual appropriation, which was \$14,805,336. for FY 2018, and investment earnings.

The 5<sup>th</sup> Board Member is required to complete 18 hours of educational training during the three year term and to file an annual Statement of Financial Interest with the state.

The Board meets one day per month and at other times as needed. The annual stipend is \$3,816.00.

The 5<sup>th</sup> Board Member position shall not be an employee, a retiree or official of the City of Somerville. The term is 3 years.

Interested applicants should submit a statement of interest and resume to [mpasquariello@somervillema.gov](mailto:mpasquariello@somervillema.gov) or to the Somerville Retirement Board, City Hall Annex, 50 Evergreen Ave., Somerville, MA 02145-2819, Attention Executive Director.